

Better Business

Special Characteristics

Man2succeed – Center for Business Excellence



Market

- It's important to understand the competition for the product or service being offered, as well as the items and services that can be used to market the firm.
- Knowing and understanding the industry in which the business is framed, as well as the target audience, is essential.

Sector

- The sector in which you choose to work has an impact on your success. When a company operates in an upward-trending industry, it is more likely to succeed. Activities with strong growth potential, it is more likely to be successful.

Strategy

- **A strategy is a set of actions and measures that are planned to attain a specific goal.**
- **It is vital to be clear about the goal you want to attain in order to develop a solid plan.**
- **It might be a long-term, medium-term, or short-term goal.**

Product

- **The supplied product or service must not only be of high quality, but it must also be unique in order to be successful. The offered product or service has distinct qualities that set it apart from all others on the market.**
- **Customer loyalty can help a product that is consumed or a service that must be hired on a regular basis succeed.**

Resolving a Problem

- A product or service **creates a successful business when it solves a specific problem .**
- When trying to solve a problem, the objective is not to find a key that benefits the entire population, but to focus on a specific sector of society and solve one of its problems.

Marketing

- **Marketing is used mainly in products or services that exceed basic needs , so the business should offer an experience that is associated with well-being, exclusivity, luxury, relaxation, etc.**

Long Life

- The organization of an event becomes a long-lived business **if the same principles are used to organize events periodically** , aimed at similar audiences and based on the same or similar strategies.
- Another way to achieve a long-lived business is to **plan it from strategies that anticipate periodic renewal** , constantly inciting the interest of consumers .

Scalable


- In the current market logic, the most successful businesses **are those that have no limits to their growth** . Furthermore, a scalable business does not suffer a substantial increase in its costs even if it grows significantly.

Financing

- **Every business needs financing and it may be necessary to acquire certain debts . However, no successful business can exist with over-indebtedness. To avoid this, it is necessary to resort to clear strategies and establish budgets for each phase of the business.**

Stakeholders

- **The choice of the other people and companies** involved in a business significantly affects its success.
- Both the internal staff and the suppliers (of products or services) to be hired **must be selected taking into account that what they offer is** in accordance with the objectives and strategies of the business.

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